

# Montana Board of Horse Racing Financial Breakdown

Cash balance Jan 16, 2013		Notes on calculations
Fund 02029 Operations (ADW & Fantasy)	\$44,078.60	<b>Simulcast:</b>
Fund 02063 Simulcast	\$79,075.03	Jul-Dec 2012: \$1,654,167 handle =
Fund 02181 Debt	\$30,656.52	\$68,500 to mbohr (4.1% of handle)
		Estimate: Jan-Jun 2013: \$1,550,000 handle =
	<b>\$153,810.15</b>	\$63,550 to mbohr (4.1% of handle)
		Fy2013 est. total revenue = \$132,100
<i>Estimated Revenues thru June 30, 2013</i>		
Simulcast	\$70,487.79	<b>Advance Deposit Wagering:</b>
Advance Deposit Wagering	\$25,000.00	D of L spreadsheet through Nov 2012.
Fantasy Sports	\$8,000.00	July-Nov 2012 \$16,607.
Licensing for Live	\$7,500.00	Fy2012=\$58,410
Licensing for Simulcast + ADW	\$2,500.00	Estimated for Dec 2012-Jun 2013: \$25,000
		Fy2013 est. total revenue = \$41,607
	<b>\$113,487.79</b>	
		<b>Fantasy Sports:</b>
Debt Service June 30	(\$62,842.70)	Fy2011=\$34,463, Fy2012=\$36,573
		Fy2013 to date = \$27,457.
		Estimate another \$8000 through June 2013.
<b>Est. Cash 6/30 to pay Office &amp; Own/Brd</b>	<b>\$204,455.24</b>	Fy2013 est. total revenue = \$35,457
<i>Est. Office &amp; Own/Brd Costs thru 6/30</i>		
Management contract (\$2,500 month)	(\$20,000.00)	Question: When do they license for Fantasy?
Office Stevi (\$100 month)	(\$800.00)	Question: Fantasy Licensing about \$12,000?
Office Helena (\$150 month)	(\$1,200.00)	Phone, internet, paper, etc.
Board Travel (2 meetings)	(\$5,000.00)	Email, accounting
		If needed
IRS Debt from W2g Reporting 2011	(\$2,300.00)	Fine from the IRS - Pending !
Owner/Breeder Bonus ADW 10%	(\$4,400.00)	
?? 2011 Own/Brd Bonus ADW 10% ??	(\$3,853.80)	ADW Ow/Br based on Calendar year 2013
		ADW Ow/Br NOT PAID in 2011
<b>Total office &amp; owner/breeder costs</b>	<b>(\$37,553.80)</b>	
<b>Est. Cash 6/30 for race track supervision</b>	<b>\$166,901.44</b>	
Miles City - 3 days	(\$10,637.75)	Item (A) from Est Supervision Costs - Page 2
Great Falls - 6 days	(\$19,059.10)	Item (B) from Est Supervision Costs - Page 2
Kalispell - 5 days	(\$17,196.40)	Item (C) from Est Supervision Costs - Page 2
Missoula - 3 days	(\$8,093.25)	Item (D) from Est Supervision Costs - Page 3
Billings - 8 days	(\$23,784.50)	Item (E) from Est Supervision Costs - Page 3
<b>Estimated costs - race meet supervison</b>	<b>(\$78,771.00)</b>	Item (F) from Est Supervision Costs - Page 3
<b>Est. Cash to distribute to tracks</b>	<b>\$88,130.44</b>	< ----- To use as directed by statute & rule -----

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<b>Estimated Race Meet Supervision Costs</b>		
<i>Miles City Bucking Horse Sale - 3 days</i>		
Estimated Revenue 1% Handle	\$1,150.00	\$115,000 for 3 days
Est. Payroll and Per Diem		Payroll + 10%, Mileage, Meals, Motel
State Steward (\$250rd, \$150en/sc)	(\$1,650.00)	3 race days, 5 entry/scratch days
Associate Steward (\$250rd)	(\$825.00)	
Associate Steward (\$250rd)	(\$825.00)	
State Veterinarian (\$575rd)	(\$1,725.00)	
State Security (\$150rd)	(\$495.00)	
Licensing Person (\$13 hour)	(\$715.00)	
Travel & Meals Expense for Employees	(\$4,052.75)	65% of payroll - previous years
Testing by State Veterinarian	(\$1,500.00)	10 races x days of racing
	=====	
<b>Net Cost to MBOHR for Miles City</b>	<b>(\$10,637.75)</b>	<b>Item (A) on page 1</b>
<i>Great Falls Race Meet - 6 days</i>		
Estimated Revenue 1% Handle	\$3,500.00	\$350,000 for 6 days
Est. Payroll and Per Diem		Payroll + 10%, Mileage, Meals, Motel
State Steward (\$250rd, \$150en/sc)	(\$2,970.00)	6 race days, 8 entry/scratch days
Associate Steward (\$250rd)	(\$1,650.00)	
Associate Steward (\$250rd)	(\$1,650.00)	
State Veterinarian (\$575rd)	(\$3,450.00)	
State Security (\$150rd)	(\$990.00)	
Licensing Person (\$13 hour)	(\$1,144.00)	
Travel & Meals Expense for Employees	(\$7,705.10)	65% of payroll - previous years
Testing by State Veterinarian	(\$3,000.00)	10 races x days of racing
	=====	
<b>Net Cost to MBOHR for Great Falls</b>	<b>(\$19,059.10)</b>	<b>Item (B) on page 1</b>
<i>Kalispell Race Meet - 5 days</i>		
Estimated Revenue 1% Handle	\$1,500.00	\$150,000 for 5 days
Est. Payroll and Per Diem		Payroll + 10%, Mileage, Meals, Motel
State Steward (\$250rd, \$150en/sc)	(\$2,365.00)	5 race days, 6 entry/scratch days
Associate Steward (\$250rd)	(\$1,375.00)	
Associate Steward (\$250rd)	(\$1,375.00)	
State Veterinarian (\$575rd)	(\$2,875.00)	
State Security (\$150rd)	(\$825.00)	
Licensing Person (\$13 hour)	(\$1,001.00)	
Travel & Meals Expense for Employees	(\$6,380.40)	65% of payroll - previous years
Testing by State Veterinarian	(\$2,500.00)	10 races x days of racing
	=====	
<b>Net Cost to MBOHR for Kalispell</b>	<b>(\$17,196.40)</b>	<b>Item (C) on page 1</b>



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